



# Capesize & Panamax FFA Daily Report

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01 June 2022

Capesize Commentary	Panamax Commentary
<p>The prompt periods jumped aggressively from the outset on the back of short covering as rumours of C5 fixing 13.30 &amp; 14.00 circulated. June reached 32750, July 39750 &amp; Q34 36500 before retracing sharply mid-morning. Despite the 5TC index posting gains of nearly 10% there was some scepticism as to whether this was enough to keep paper rates buoyant as we approach two days of no Baltic indices being published and the two day UK bank holidays. The result was a weaker end to the day although prompt rates were still holding onto a significant carry over spot.</p>	<p>Rangebound day for the pmx with initial buying interest being tested and then stalling throughout the morning session. The afternoon did react to cape movement and we witnessed sellers as the curve dipped \$750 -\$1000 on prompt with little change furtherout. A long weekend in the UK so enjoy the time off and back Monday.</p>

### Capesize 5 Time Charter Average

Spot	24274	Chg	2148
MTD	24274		
YTD	17611		

Per	Bid	Offer	Mid	Chg
Jun 22	29750	30250	30000	750
Jul 22	35500	36000	35750	-925
Aug 22	37000	37750	37375	-21
Q3 22	36750	37350	37050	-225
Q4 22	32250	32750	32500	-375
Q1 23	17000	17500	17250	375
Q2 23	22000	22250	22125	-125
Q3. 23	25750	26000	25875	-250
Q4. 23	24250	24500	24375	-250
Cal 23	22250	22563	22406	-63
Cal 24	20000	20400	20200	-150
Cal 25	18500	19000	18750	0
Cal 26	18500	19000	18750	0

### Panamax 4 Time Charter Average

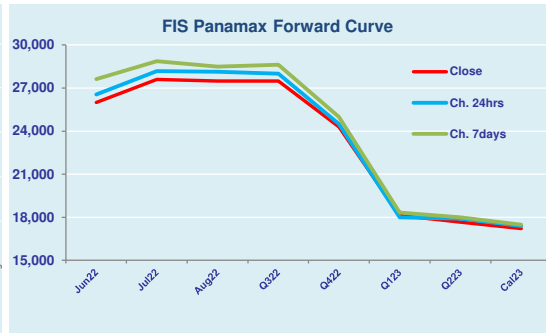
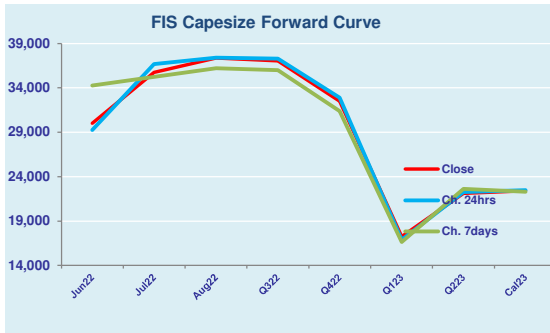
Spot	24327	Chg	-197
MTD	24327		
YTD	23632		

Per	Bid	Offer	Mid	Chg
Jun 22	25750	26250	26000	-550
Jul 22	27350	27850	27600	-575
Aug 22	27250	27750	27500	-639
Q3 22	27250	27750	27500	-500
Q4 22	24250	24350	24300	-200
Q1 23	18000	18250	18125	125
Q2 23	17500	17850	17675	-225
Q3. 23	17000	17250	17125	-475
Q4. 23	16000	16250	16125	25
Cal 23	17150	17300	17225	-175
Cal 24	13950	14150	14050	0
Cal 25	13250	13750	13500	0
Cal 26	13000	13500	13250	0

### Spread Ratio

Spread	Ratio
-53	1.00
-53	1.00
-6021	0.75

Spread	Ratio
4000	1.15
8150	1.30
9875	1.36
9550	1.35
8200	1.34
-875	0.95
4450	1.25
8750	1.51
8250	1.51
5181	1.30
6150	1.44
5250	1.39
5500	1.42



Page 1 of 2

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## Capesize C3

Spot	32.61	Chg	1.05	
MTD	32.61			
YTD	25.61			
Per	Bid	Offer	Mid	Chg
Jun 22	34.50	35.50	35.00	1.25
Jul 22	35.00	36.00	35.50	0.75
Aug 22	34.75	35.75	35.25	-0.13
Q3 22	34.75	35.75	35.25	0.00
Q4 22	33.00	34.00	33.50	1.00
Cal 23	21.00	22.00	21.50	0.00
Cal 24	17.50	18.50	18.00	0.00

## Capesize C5

Spot	13.64	Chg	1.09	
MTD	13.64			
YTD	10.38			
Per	Bid	Offer	Mid	Chg
Jun 22	14.75	15.25	15.00	1.38
Jul 22	15.00	15.50	15.25	1.25
Aug 22	15.00	15.50	15.25	0.57
Q3 22	15.00	15.50	15.25	1.00
Q4 22	12.60	13.00	12.80	0.00
Cal 23	10.00	10.50	10.25	0.00
Cal 24	9.25	9.75	9.50	0.00

## Spread Ratio

Spread	18.97	Ratio	2.39
Spread	18.97	Ratio	2.39
Spread	15.23	Ratio	2.47
Spread	Ratio		
20.00	2.33		
20.25	2.33		
20.00	2.31		
20.00	2.31		
20.70	2.62		
11.25	2.10		
8.50	1.89		

## Capesize C7

Spot	15.38	Chg	0.46	
MTD	15.38			
YTD	12.90			
Per	Bid	Offer	Mid	Chg
Jun 22	15.75	16.75	16.25	0.50
Jul 22	16.00	17.00	16.50	0.25
Aug 22	16.00	17.00	16.50	-0.44
Q3 22	16.50	17.50	17.00	0.00
Q4 22	15.25	16.25	15.75	0.00
Cal 23	14.75	15.75	15.25	0.00
Cal 24	12.00	13.00	12.50	0.00
Cal 25	11.25	12.25	11.75	0.00

## Panamax P1A

Spot	24690	Chg	-790	
MTD	24690			
YTD	23681			
Per	Bid	Offer	Mid	Chg
Jun 22	23350	24350	23850	10
Jul 22	22640	23640	23140	0
Aug 22	22090	23090	22590	0
Q3 22	22500	23500	23000	3
Q4 22	20500	21500	21000	0

## Panamax P8

Spot	69.12	Chg	0.778	
MTD	69.12			
YTD	62.14			
Per	Bid	Offer	Mid	Chg
May 22	62.00	63.00	62.50	-7.00
Jun 22	58.50	59.50	59.00	-10.00
Jul 22	53.00	54.00	53.50	-15.25
Q3 22	51.00	52.00	51.50	0.00
Q4 22	45.50	46.50	46.00	0.00

## Panamax 2A

Spot	35368	Chg	-683	
MTD	35368			
YTD	33960			
Per	Bid	Offer	Mid	Chg
Jun 22	35000	37000	36000	-1170
Jul 22	36500	38500	37500	1160
Aug 22	36250	38250	37250	13550
Q3 22	36250	38250	37250	3000
Q4 22	33000	35000	34000	3150

## Panamax 3A

Spot	23955	Chg	-3	
MTD	23955			
YTD	23995			
Per	Bid	Offer	Mid	Chg
Jun 22	26500	28500	27500	3870
Jul 22	27000	29000	28000	4490
Aug 22	26250	28250	27250	4120
Q3 22	26250	28250	27250	2875
Q4 22	22500	24500	23500	5500

## Spread Ratio

Spread	11413	Ratio	1.48
Spread	11413	Ratio	1.48
Spread	9966	Ratio	1.42
Spread	Ratio		
8500	1.31		
9500	1.34		
10000	1.37		
10000	1.37		
10500	1.45		

Spot Price Source: Baltic

Page 2 of 2